



Poplar Forest Funds

2022 Capital Gains and Income Distribution Announcement

As of November 21, 2022, Poplar Forest anticipates distributing the following income and long-term capital gains for the Partners Fund and the Cornerstone Fund. Please check back for final distribution amounts after December 7, 2022.

It is important to note that distributions are subject to change. Actual distributions may be substantially different (higher or lower) or may not be distributed at all.

Record date: Monday, December 6, 2022

Ex-date: Tuesday, December 7, 2022

Payable date: Tuesday, December 7, 2022

Please find distribution estimates below. Final amounts will be available after December 7, 2022.

	Ordinary Income¹	Short-Term Gains¹	Long-Term Gains¹
Partners Class A	\$0.506	\$0.00	\$2.50
Partners Class I	\$0.620	\$0.00	\$2.50
Cornerstone	\$0.422	\$0.00	\$1.880

(1) Based on October 31, 2022 NAV

[Click here](#) for the prospectus. Mutual fund investing involves risk. Principal loss is possible.
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